

March 15, 2005- March 15, 2005 - Remarks on Budget Resolution

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Rules H. Con. 95, Concurrent Resolution on the Budget for Fiscal Year 2006

Mr. Speaker, I thank the gentleman from Florida (Mr. Putnam), my colleague, for yielding me the customary 30 minutes.

Mr. Speaker, every day from this floor we hear our Members talk about values and morals that guide our Nation, but nothing reveals our true values as legislators more than how we choose to spend the American taxpayers' money. Each decision to fund a program or not to fund another is a conscious choice that we make.

These choices have real consequences for the hardworking Americans we serve, and so, really, those choices are about our values and our morality. We, as legislators, choose to fund what is most important, what has the most value. That is why the Federal budget of the United States is a moral document.

When we establish the financial priorities of the government each year, we show the American people in black and white what and who we value most.

As the budget resolution we debate today shows with startling clarity, the majority's priorities I think are out of step with the values of the American people.

The majority's budget resolution throws an additional \$106 billion in tax cuts to the Nation's wealthiest, while cutting billions in crucial funding for health care, education and housing programs; programs that help the hardworking Americans get by from day-to-day; programs that give hope to mothers and fathers that they, too, may one day share in the American dream.

I believe this budget resolution sends the wrong message, values the wrong priorities and shortchanges too many of our hardworking taxpayers that we should, in fact, be helping.

What message are we sending about the values of this House when we cut more than \$20 billion from Medicaid,

threatening the health care of millions of children, seniors and disabled Americans?

What message are we sending about the values of this House when we cut student loans, Pell grants and other educational spending by more than \$21 billion?

What message are we sending about this House when we cut more than \$5 billion from farm and nutrition programs, slashing the food stamp program that so many Americans depend on to feed their children?

How can we hurt all these people, cut all this funding, slash all these programs and still afford \$106 billion in tax cuts for our wealthiest, a tax cut that balloons the deficit and shifts the financial burden to pay those taxes to our grandchildren and our children?

That is right. Every penny we give away in this budget's massive tax cut to the wealthy shifts the burden of those taxes to the middle class and to the working poor who cannot even get unemployment benefits extended or an increase in the minimum wage out of this Congress.

What will it take for this House to get its priorities in order? How much debt will we strap to the backs of our future generations before we get smarter? How much must we borrow from foreign countries to feed the majority's insatiable appetite for economic Darwinism?

In 5 short years paying the interest, and this is so important I want to repeat this, by 2009, the interest that we pay on the Nation's debt will cost by itself more than all the domestic, non-defense, discretionary spending combined. That is very close by. Simply put, for every dollar we could be spending on roads and schools and putting more cops on the street, fifty cents of it will be passed on to foreign countries to finance the deepening debt with which this majority continues to encumber us. That is on top of the debt we incurred earlier today of \$80 billion that we are hoping the Chinese will finance.

If the majority had its way our grandchildren would end up having to use those privatized Social Security accounts they have been pushing for the past few weeks to pay off this massive new debt that Congress keeps throwing at them. What is the problem?

What is included in this budget is just as horrifying as what is excluded from it.

In a disingenuous attempt to conceal their own economic short-sightedness, this majority has purposely hidden the harmful effects of their Social Security privatization plan, a plan that could cost the taxpayers trillions over the next 10 years, from this budget resolution.

They have low-balled the cost of the war in Iraq, spending only \$50 billion over the next year, which just today we voted for \$80 billion. Let me compliment the gentleman from Iowa (Chairman Nussle) because if he had not put \$50 billion in, there would have been nothing because the President did not include it at all in his budget. I call on any Member of the majority to stand here today and tell me we will spend just \$50 billion and \$50 billion alone next year.

Rather than show the true cost of their budgetary unmindfulness, the majority has chosen to conceal from the public the true cost of their plans, and as they prepare to pass this resolution and further cripple the financial viability of our Nation, the real knockout punch looms on the horizon.

Social Security privatization, while not detailed in this budget, would have disastrous, long-term, far-reaching impacts on the budget. The plan would cut Social Security benefits, make solvency problems worse and require massive borrowing, mostly again from the foreign countries, to the tune of \$4 to \$5 trillion over the next 10 years, and we have no less authority than Vice President Cheney who verifies this.

In order to make certain that we are able to meet future budget obligations for the health and well-being of our children, our seniors, our veterans and disabled, we must protect Social Security from privatization.

Therefore, at the end of this debate, I will be asking for a ``no" vote on the previous question so that we can consider legislation by the gentleman from Colorado (Mr. Salazar), our colleague, that will prohibit the use of the Social Security Trust Fund to pay for the administration's ill-advised private accounts plan.

Whether my friends on the other side of the aisle want to admit it or not, the administration plan to divert Social Security payroll taxes to private accounts will cut future Social Security benefits and make it nearly impossible to meet the future needs of so many Americans. That is why it is so important to stop this potential hemorrhage of Social Security in its tracks. The Salazar bill is a good step to show the American people that we will not allow their retirement checks to be slashed to pay for private accounts.

It is time for this House to show the American people what we truly value. This is our choice today. Will we stand with the people we represent or with the CEOs, corporations and special interests that stand to gain from the tax cut and the plan to privatize Social Security?